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1.14
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interest
paid/principal =
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1.15 $i =$

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100 = 9% $i =$

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100 = 11% $i =$ (7

600/95,000)*100

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four elements
are cash flows,
time of

occurrence of
cash flows,
interest rates,
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funds are money
used to finance
projects.

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= Fixed Costs
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per year 4,000
120,000 3,600
(a) Let N = no.~~

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of equipment
produced in
break-even
Income = Total

$$\begin{aligned} \text{Cost} &= \text{Fixed} \\ \text{Cost} &= 120,000 + \\ &3,600(N) \text{ Income} \\ &= \text{Total Cost} () \end{aligned}$$

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